

# Mines and Mining Stocks

## DETAILS OF BIG COPPER DEALS

What the MacNeill-Penrose-Jackling Combine Has Acquired in Arizona.

## SALT LAKE LOSES JACKLING

### MINES TO BE HANDLED ON UTAH COPPER LINES.

Following the telephonic news from Los Angeles Monday last to the effect that the MacNeill-Penrose-Jackling combine had just concluded the purchase of the Ray and Cavanaugh copper mines in Pinal county, Arizona, come further details of the transaction by mail that will be of special interest to the mining fraternity here. In addition to the names of the Utah Copper company official mentioned, it is noted that Robert D. Grant, formerly of Butte and this city, and now president of the American Mines & Exploration company, with headquarters at Los Angeles, and Philip Wiseman, manager of the same company, are included in the list of purchasers. Published accounts of the big \$3,000,000 deal bring the information that two companies are to be formed to operate the properties, both corporations to be controlled by the same men, and that the Utah Copper company will be the name of the company to operate the Cavanaugh mines.

Quite a number of the most prominent mining engineers and big operators of the country are identified with the mammoth undertaking and it is apparent from the story told in the Los Angeles Examiner that both Charles M. MacNeill, president, and D. C. Jackling, general manager of the Utah Copper company, have decided to make Los Angeles their home in the near future. In its account of this feature of the business and its interview with Mr. MacNeill concerning the character of the properties, those connected with the deal and plans for the future, the Examiner says:

Jackling to Leave Here.

Official announcement of the purchase of the Arizona mines by the three gentlemen yesterday after their return from the properties, and fifteen minutes later the Los Angeles Examiner has a multi-millionaire, laughingly offered to match his business associate, Mr. Jackling, who had declared his intention of coming to Los Angeles to live, to see whether Mr. Jackling would change his mind and go to Colorado or both would come to Los Angeles to make their future homes.

Mr. Jackling declined to accept the challenge, for he said he had already made his plans and would not change them. Then I guess I'll have to move to Los Angeles also without having the satisfaction of trying to match you," laughed Mr. MacNeill.

### Big Men in the Deal.

The taking over of the big copper properties in Arizona by Mr. MacNeill and his associates is the largest mining deal that has been consummated in the southwest for many years. Interested in the enterprise are a number of the stockholders of the American Mines & Exploration company, the chief owners of the Utah Copper company, several of the officers of the United States Reduction & Refining company, A. Chester Beatty, chief engineer of the Guggenheim Exploration company, William P. Dunham, Secley W. Mudd, Philip Wiseman and Robert D. Grant, well known mining operators and engineers of Los Angeles. Mr. Dunham conducted the transaction which finally resulted in the closing of the deal. Numerous reports have been recently circulated relative to the sale of the Ray and Cavanaugh properties and the names of the Guggenheims and Lewises have always been connected with these rumors.

### Great Deposits of Copper.

"I know many reports have been circulated about the sale of the Ray and Cavanaugh mines," said Mr. MacNeill yesterday, "but the facts are now made public for the first time. Associated with Mr. Aldrich, Mr. Jackling and myself are interests in Utah, Colorado, New York, London and other countries. They cover nearly 2,500 acres of porphyry containing a blanket vein or deposit of disseminated chalcocite, having a known thickness of 150 to 300 feet. We believe the properties are the most promising copper mines in the country and we will expend several millions of dollars in developing them."

### Mill Like Utah Copper.

"We have organized two companies among ourselves to handle the properties. These companies will be controlled by the same syndicate, the officers of both being the same. Mr. Aldrich is the president, I am vice president, E. P. Stove of Colorado Springs, secretary and treasurer. The directorate will be composed of Messrs. Aldrich, MacNeill, Spencer Penrose, Philip Wiseman, Secley W. Mudd, Charles H. Cutting, John Ann and J. G. Gordon. We expect to greatly enlarge the mill capacity and will probably eventually have a mill as large as the big one we are operating now on the Utah Copper company property. Los Angeles will be our base of operations and we expect to establish headquarters here. This will be convenient, as the new Wicko-Young cut-off on the Santa Fe will bring that section of Arizona in close touch with this city."

### DOINGS OF UNLISTED STOCKS ON EXCHANGE

The reaction in Bingham Standard Copper and the awful slaughter of Emma Copper were the features of trading on unlisted stocks yesterday. Bingham

Standard sold up the line at a lively clip from 52c to 58c, and Emma Copper, which was "a weak sister" at 30c in the morning, was hammered down to 28c in the afternoon. Newhouse sold at \$19 before it was realized that the eastern market was rising. Bingham Central sold at \$1.50 and Copper Glance at 56c.

Cedar was offered at 55c, while Cedar Excavation was quoted at 50c to 55c. For Bingham Copper 35c was bid, for Home-rine 20c, Talsman 25c and Utah Trust Hill 15c. Ohio-Kentucky was at \$2.65 to \$2.90, Ohio Copper \$4.10 bid, Western Nevada 90c and \$1, and Keystone 11c to 12c.

### MINING STOCK EXCHANGE.

Market Continues Dull and Practically Without Feature.

Business on the mining exchange yesterday was a practical repetition of the day before. Trading was exceedingly light and, with one or two exceptions, failed to show any feature. The regular and open board calls a total of 33,689 shares of stock, with a selling value of \$2,545,000. The market was dull and uneventful, with only a few shares of stock being traded. The following is the list of final quotations and record of sales made during the day:

	Forenoon.		Afternoon.	
	Bid.	Asked.	Bid.	Asked.
Ablion .....	1.00	1.00		.90
Allice .....	4.00	6.00	4.75	6.00
Allice .....	1.00	1.00	1.00	1.00
Bull-Beck .....	1.75	3.00	2.00	3.00
Carissa .....	.50	.55	.60	.65
Creole .....	35	35		35
Con. Mercu .....	1.25	1.25		1.25
Daly .....	1.50	2.25	1.70	2.50
Daily-Judge .....	3.20	9.00	3.55	10.00
Daily-West .....	15.00	17.00	15.00	17.00
E. & B. B. .....	1.50	2.50	1.87 1/2	2.25
G. Central .....	4.30	4.65	4.35	4.60
Horn Silver .....	4.00	5.25	4.25	5.50
Little Bell .....	1.35	2.00	1.40	2.00
L. Mammoth .....	1.90 1/2	1.95	1.90	2.00
Mammoth .....	1.90	1.95	1.90	2.00
May Day .....			.28	.26
Nev. Hills .....	4.45	4.50	4.40	4.45 1/2
N. Fairview .....	2.00	2.00		2.00
Ontario .....			1.50	.60
Lead King .....		.22		
Silver King .....	20.00		39.75	23.00
Sacramento .....				
S. Shield .....	.10 1/2	.11	.10 1/2	.11 1/2
Star Con. .....	.36	.37	.36	.37
Swansea .....				
Eagle's Nest .....	30	36	29	36
Lou Dillon .....			.14	.20
Stray Dog .....	.30	.30	.24	.24
Union .....	.64	.64	.04	.20
Drom Hump .....				.50
S. Swansea .....	.60	.60	.67 1/2	.60
Union .....	.45	.50	.45	.50
Nev. H. Flor .....			.07	
Utah .....	2.00	2.25	1.97 1/2	2.25
Victoria .....	.28	.30		.28
Victoria .....	2.50		2.50	2.50
Boston Con .....	24.00	27.00	25.00	27.00
Butler-L .....	1.50	1.75		
Beck Tunnel .....	1.70	1.72 1/2	1.75	1.77 1/2
Black Jack .....	46	54	46	50
Cyclone .....	.02 1/4	.02 1/2	.02 1/4	.02 1/2
Colo. Min. .....	2.12 1/2	2.15	2.20	2.22 1/2
Emerald .....	.82	.84		.82
Ingot .....	.82	.84		.82
Ingot .....	.69 1/2	.69 1/2	.69 1/2	.69 1/2
Joe Bowers .....	.69 1/2	.69 1/2	.69 1/2	.69 1/2
Little Chief .....	15	16 1/2	15	16 1/2
May Day .....	12 1/2	15 1/2	12 1/2	16
Rich-Ana .....	.05	.10	.07	.10
Scott Chief .....				
So. Col. Con .....	1.20	1.40	1.35	1.60
Tetro .....	1.04	1.12	1.12	1.12 1/2
Victor Con. .....	.69	.69 1/2	.69 1/2	.69 1/2
Wash .....	12	17	12	17
Yankee .....	44	45	44	45
Y. Rose .....	.68			
Utah & Mich .....	.55	.59	.55	

### Forenoon Sales.

Nevada Hills, 100@84.50; 200@84.50.

Silver Shield, 100@87.00.

Beck Tunnel, 100@87.50.

Colorado Mining, 200@81.15.

Open Board.

Beck Tunnel, 200@81.75.

Carlin, 500@82.50.

Colorado, 100@82.15.

Columbia Con., 100@85.15.

May Day, 100@87.00.

Nevada Hills, 100@84.50.

Victor Con., 500@84.00.

Shares sold, 18,500.

Selling value, \$5,397.50.

### Afternoon Sales.

Uncle Sam, 100@83.00.

Beck Tunnel, 100@81.75.

Nevada Hills, 100@84.50.

Colorado Mining, 100@82.25.

Mountain Lake, 100@85.00.

South Columbia Con., 100@81.75.

Uncle Sam, 500@85.00.

Victor Con., 100@84.00.

Shares sold, 15,100.

Selling value, \$5,397.50.

### SAMPLING OF HECLA SHOWS GOOD RESULTS

Among those who enjoyed the excursion into Beaver county the other day were W. H. Shearman and H. P. Clark of the Hecla company, who recently took over the Harris lead-silver properties east of Milford. While at the mine Mr. Shearman did some sampling on his own account in one lot he took a fair sample of all the good material exposed on the vein, while the other he secured the best sample possible of the iron carbonate material in the heavy layer ore made. Figured at what the metals would bring in the local market, the first sample showed \$24 in silver, \$19 in lead and \$28.50 in lead, or a total value of \$65.50 per ton. The iron carbonate gave returns of \$5 gold, \$2.50 silver and \$5 lead, or a total of \$25. The average of both, therefore, is \$37.50 per ton for everything between the walls in the three and one-half-ton ledge.

Were they pleased at the showing? Well, ask them.

### Ore and Bullion.

Ore and bullion settlements in this city yesterday, as reported by McCormick & Co., amounted to \$98,000, as follows: Silver, 100,000; gold and copper ores, \$23,000; base bullion, \$75,000.

## LOCAL TALENT AT ELY CONSOLIDATED

Mr. Snyder and Mr. Treweek are today making a careful examination of the company's mine, paying particular attention to the brilliant shaft, in which the purpose of the company is to drive the brilliant shaft down through the mineral bed in which it is now sinking, as rapidly as possible. The shaft is being driven by the improved showing of the property, and is optimistic as to the future.

### TONY JACOBSON HEADS MILLION DOLLAR COMPANY TO OPERATE LAST CHANCE MINES.

Mr. Jacobson, Judge Thomas Marion, and other strong local talent, aided and abetted by first class men at camp, have just completed the organization of the Last Chance group of four claims at Pioche. It is capitalized at \$1,000,000, in \$1 shares, and the company which goes into the treasury, Tony Jacobson is named as president; Thomas Marion, vice president; E. P. Gordon of Pioche, manager; W. G. Nebecker, consulting engineer; and G. Brown of Pioche, treasurer, and William Lloyd of Pioche, superintendent.

### LOST PACKER OPERATIONS COMPANY'S SMELTER GETTING READY FOR ANOTHER TRIAL.

The Last Chance group is one of the old and well known properties of the Pioche camp and has a record of having produced \$200,000 from surface workings, the average output of the mine being \$100 a ton. The ore is lead-silver and gold, and it is figured that the average value of the ledge is \$100 a ton, without sorting at all, will go better than \$25 per ton.

Like many other properties in the older districts the Last Chance is one that has been neglected for many years on account of the price of the metals and the long and hard work to be done in the property. There are two shafts on the property, about 150 feet apart, and both are deep. It is the purpose of the new company to install a powerful gasoline hoist at once and send one of the shafts down to the 240-foot level, just as much speed as possible. That depth is relied upon to make a fine shipment of the property and the railroad now building into the district completed, the company expects to have developed the amount of ore that will provide a handsome profit.

### STOCKS IN SAN FRANCISCO.

The closing quotations on Nevada stocks in San Francisco yesterday, as reported by the private wires of James A. Pollock & Co., were as follows:

Comstock.	Bid.	Asked.
Ophir .....	2.50	2.55
Mexican .....	38	1.00
Gold .....	39	40
Consolidated Virginia .....	1.10	1.15
Savage .....	35	36
Hale & Norcross .....	30	31
Belcher .....	34	35
Confidence .....	1.00	1.05
Excelsior .....	30	31
Union .....	37	38
Challenge .....	34	35

### TONOPAH.

	Bid.	Asked.
Monarch .....	3.00	3.50
Monarch Extension .....	3.00	3.50
Monarch .....	3.00	3.50
Monarch .....	3.00	3.50
Monarch .....	3.00	3.50
Monarch .....	3.00	3.50
Monarch .....	3.00	3.50
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### Goldfield.

	Bid.	Asked.
Sandstorm .....	4.75	5.25
Red Top .....	4.50	5.00
Columbia Mountain .....	32	35
Junco .....	2.25	2.50
Junco Extension .....	2.25	2.50
Vernal .....	15	16
Pennsylvania .....	12	13
Goldfield .....	12	13
Booth .....	42	45
Blue Bell .....	19	20
Silver Pick .....	1.20	1.25
May Queen .....	28	30
Nevada Boy .....	13	14
Black Butte Exten. .....	13	14
Blue Bell .....	28	30
Dixie .....	11	12
Goldfield .....	12	13
Hibernia .....	15	16
St. Ives .....	1.50	1.55
Black Rock .....	27	28
Lone Star .....	29	30
Portland .....	42	45
Portland .....	42	45
Portland .....	42	45
Portland .....	42	45
Portland .....	42	45

### NEW YORK CURB.

	Bid.	Asked.
Ely Con. .....	20	15
Butte Con. .....	20	15
Butte Con. .....	20	15
Butte Con. .....	20	15
Butte Con. .....	20	15
Butte Con. .....	20	15
Butte Con. .....	20	15
Butte Con. .....	20	15
Butte Con. .....	20	15
Butte Con. .....	20	15

### NEW YORK CURB.

	Bid.	Asked.
Manhattan Consolidated .....	50	50
Manhattan Mining Co. ....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15

### Manhattan.

	Bid.	Asked.
Manhattan Consolidated .....	50	50
Manhattan Mining Co. ....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15

### Other Districts.

	Bid.	Asked.
Fairview Silver King .....	35	38
Fairview .....	35	38
Nevada Hill .....	1.85	1.90
Star Dog .....	29	30
Yellow Horse .....	34	35
Indian Camp .....	14	15
Saandard .....	38	40

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Manhattan Consolidated .....	50	50
Manhattan Mining Co. ....	13	15
Golden .....	13	15
Golden .....	13	15
Golden .....	13	15
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Fairview Silver King .....	35	38
Fairview .....	35	38
Nevada Hill .....	1.85	1.90
Star Dog .....	29	30
Yellow Horse .....	34	3